

FIS



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

Quiet day in Nola, May urea futures traded at \$345 for 500 tons. Urea Feb barges values dipped this morning trading at \$376 then \$372-375. Later, Feb urea barges at \$382 and \$380 and a Jan- 1H Feb traded at \$378.

INTL

The latest Indian RCF purchasing tender concluded, issuing LOIs for just under 559kt of urea. The volume was close to a third of what they had targeted originally, as global supply remains tight. The futures were quieter to finish the week after a very busy week in which we saw the market jump across the curve.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
FEB	380	390	385	▼ -2
MAR	385	393	389	▼ -1
APR	365	375	370	▼ -5
MAY	340	350	345	▼ -11

NOLA UAN				
	BID	ASK	MID	Δ
FEB	250	260	255	▬ 0
MAR	255	265	260	▬ 0
APR	255	265	260	▬ 0

NOLA DAP				
	BID	ASK	MID	Δ
FEB	585	595	590	▬ 0
MAR	585	595	590	▬ 0
APR	585	590	588	▬ 0

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
FEB	410	420	415	▼ -8
MAR	400	410	405	▼ -5
APR	390	400	395	▬ 0

EGYPT UREA				
	BID	ASK	MID	Δ
FEB	435	445	440	▼ -5
MAR	415	425	420	▬ 0
APR	400	415	408	▲ 3

BRAZIL UREA				
	BID	ASK	MID	Δ
FEB	410	420	415	▲ 10
MAR	400	410	405	▼ -5
APR	390	410	400	▲ 3

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